



**Office of the Ag. Director General,  
Directorate of Supervision, Research and Statistics,  
The Bank of South Sudan.**

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**Circular Number 2/2015**

**Issued on: 14<sup>th</sup> December 2015**

**REF: GUIDELINES FOR FOREX BUREAUS  
DEALINGS IN FOREIGN EXCHANGE AFTER  
THE REALIGNMENT.**

**To: All Eligible Forex Bureaus licensed by the Bank of South Sudan.**

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1. This guideline describes the status of Forex Bureaus following the adoption of the Regulation No 3/2015 dated 14<sup>th</sup> December 2015 on Floating Exchange Rate regime. Under this regime foreign exchange allocation shall be through auction system rather than direct allocations of foreign exchange.
2. All Circulars and Guidelines contrary to the provisions of this Circular are hereby repealed.
3. Licensed Forex Bureaus shall not be permitted to directly participate in the auction sessions conducted by the BSS. Forex Bureaus however may participate in the auction sessions indirectly by submitting their applications through the eligible banks. The BSS shall have no direct dealings with Forex Exchange Bureaus.
4. The BSS shall make public announcement to banks for each auction session two working days before the session is due to take place. Bureaus interested in applying through their banks should liaise with them on how to participate.
5. To avoid overbidding by Forx Bureaus, and to ensure compliance with the rules of auctions and a prompt settlement of an auction, Forex Bureaus applying through their banks should ensure they have sufficient balances and their banks is required to block the funds in the account of the Forex Bureaus to the full extent of the submitted application. The amount blocked by banks on the account of a Forex Bureau will equal the total amount of the application submitted.
6. All applications submitted by Forex Bureaus to banks must be submitted on the pre-printed forms provided. Such forms should be collected from commercial banks. Only one form shall be submitted by each forex bureau.
7. All the current restrictions on exchange rates quotation by bureaus are hereby removed. Forex Bureaus can now set their own buying and selling exchange rates freely.
8. Forex Bureaus need to be aware that they shall now operate in a more competitive environment. Customers shall be free to search for the best selling & buying rates available.
9. Forex bureaus are required to display the current exchange rates remains in prominent place visible to the public. Banking Supervision shall conduct targeted examinations to ascertain whether the displayed rates are offered to the customers. Forex Bureaus displaying misleading information shall be penalised.



